



FNB STOKVEL FIXED DEPOSIT PRODUCT RULES

(Date Last Amended: 31 August 2022)

These Product Rules must be read with the FNB Savings and Cash Investments Account General Terms and Conditions and the FNB General Terms and Conditions.

<p>What are the qualifying criteria for this account?</p>	<p>A group of 2 (Two) or more individuals who wish to save together for a common purpose. The individuals can be South African residents or foreign nationals.</p>
<p>What is the minimum amount you must deposit into the account when you open it?</p>	<p>R 10 000.00 (Ten Thousand Rand).</p>
<p>What is the minimum balance required to earn interest?</p>	<p>Interest will not be earned on your account if the investment balance is less than R 10 000.00 (Ten Thousand Rand).</p>
<p>Can you withdraw down to R0 (Zero Rand)?</p>	<p>Yes. However, your balance may not be less than R0 (Zero Rand). If your account(s) becomes overdrawn, we will require you to settle any debit balance on your account(s) and /or reserve the right to close your account with notice to you.</p>
<p>Who will operate the Stokvel Account on behalf of the members?</p>	<p>Signatories on the FNB Stokvel Account are chosen by the members of the Stokvel group. The number of signatories must be 2 (Two) persons.</p> <p>A member who has been chosen as a signatory of the Stokvel Account is to confirm such appointment and if a member is no longer a signatory, he/she is to consent to his/her deletion as a signatory as well as the addition of a new signatory.</p>
<p>What interest will you earn, how and when is it calculated and paid?</p>	<p>You will earn a FIXED interest at a rate determined by the bank. This means the interest you earn on your account will not change during the Fixed investment period. You can get information about the interest rates that apply to your account by visiting our website, via your Banker, by contacting us via our call centre or visiting an FNB Branch. Interest rates are shown on the statements we provide to you.</p> <p>Interest is calculated daily and capitalised monthly into this account. You must tell us where we must pay the interest you have earned at the end of each month or it will automatically be reinvested into this account. Based on your instructions, interest will be paid to you at the end of the Fixed Period i.e. on maturity or monthly, quarterly or twice a year.</p> <p>Your account confirmation letter will confirm your interest rate.</p>

	Rates quoted by us are nominal interest rates per annum.
Can you deposit money into the account at any time?	<p>You have 14 (Fourteen) business days from opening the account to deposit funds to activate your account. On the day you make your first deposits, you will be allowed to make multiple deposits provided that the first deposit meets the minimum opening balance requirement.</p> <p>After these 14 (Fourteen) days, you will only be allowed to make further deposits on the maturity of your account.</p>
When does the investment term start?	The Investment term starts when you activate the account with the minimum balance required.
What is the minimum amount of time the money must stay in your account?	For FIXED period, as per the agreed term invested for. Refer to account confirmation letter which sets out the term and interest rate.
When can you withdraw your initial investment from the account?	You can withdraw your initial investment at the expiry of the fixed period. If you choose to withdraw funds before the end of the fixed period, an early withdrawal fee will be charged, which will have to be approved by you, before the early withdrawal will be processed. An early withdrawal fee will reduce your capital amount.
What happens at the end of the investment period/on maturity?	<p>You must tell us how to handle your funds on maturity. If we don't receive any instructions from you, we will automatically reinvest your funds at the current published fixed deposit interest rate for the same time period as the matured investment at maturity. In the case of automatic re-investments, you have a 14-day grace period from the renewal date to change the investment instructions, thereafter fees will apply.</p> <p>For more information on all fees & interest applicable to this account, please view our FNB Savings and Cash Investments Pricing Guide on www.fnb.co.za or contact an FNB branch or call centre.</p>
What fees must you pay us?	<p>Early withdrawal fees will apply if you make an early withdrawal. The withdrawal fee calculation can be found in the pricing guide.</p> <p>For more information on all fees applicable to this account, please view our FNB Savings and Cash Investments Pricing Guide on www.fnb.co.za or contact an FNB branch or call centre.</p>
How do you close your account?	If you no longer want to use your account, please request that the account be closed by going to an FNB Branch or contact your Banker or our call centre.

Note: A copy of the FNB Savings and Cash Investment Account General Terms and Conditions terms and the FNB General Terms and Conditions is available on www.fnb.co.za or from our call centre or at an FNB branch.